GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:3283
ANSWERED ON:22.12.2008
SETTING UP OF POSTAL DEVELOLPMENT CORPORATION
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Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether the Government proposes to set up a Postal Development Corporation (PDC) in the country;

(b) if so, the details in this regard;

(c) whether PDC will be set up as Special Purpose Vehicle for commercial development of real estate; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI JYOTIRADITYA M. SCINDIA)

(a) to (d) There is no proposal to set up a Postal Development Corporation. However, a proposal for setting up a Special Purpose Vehicle (SPV), a wholly owned company with limited liability and 100% equity participation by Government, registered under the Companies Act, 1956, for optimum development and management of Postal Estates is under consideration of Government.